assessment are mistakes in the application of law, incorrect allowances, deductions or exemptions and non levy of interest etc.

(d) CBDT has already issued instructions to the Assessing Officers/Field Formations to take due care in assessment and to Avoid mistakes. There is also a monitoring system where the ledger cards are issued and their explanations are called for where they are found to have committed such mistakes. DIT (Audit) has also issued instructions and checklist for the guidance of the Assessing Officers.

Sale of Bank Branches to Foreign Banks

964. SHRI V.V. RAGHAVAN:
SHRI J. CHITHARANJAN:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item which appeared in the "Business Standard" dated 31st July, 2001 stating that RBI is considering a proposal that involves the sale of selected branches of public sector banks to foreign banks;

(b) if so, the authority which has submitted the proposal; and

(c) what decision has been taken on the proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) and (c) Reserve Bank of India (RBI) has reported that it has not received any proposal from foreign banks for buying branches of public sector banks.

Collection of Excise Duties

965. SHRI S. RAMACHANDRAN PILLAI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that net receipts from excise duty continued to fall short of budget estimates as during the previous years and during 1999-2000, the shortfall was of Rs. 1893 crores;

(b) whether it is also a fact that expenditure on collection of excise duty averaged at 17.48 percent during the fiscal years 1st April, 1995

to 31st November, 2000 whereas revenue growth had averaged around 10.69 percent;

(c) if so, what are the comparative figures for the last fiscal year 2000-2001; and

(d) what are the reasons thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir. The shortfall of excise revenue from Budget Estimate for the financial year 1999-2000 was Rs. 1818* crore.

(b) The growth in expenditure on collection of excise duty averaged at 17.96" percent during the fiscal year 1st April, 1995 to 31st March, 2000 whereas revenue growth had averaged at 10.44* percent during the same period.

(c) The percentage increase in expenditure on collection of excise duty and total excise revenue during the fiscal year 2000-2001 over the year 1999-2000 were 5.30**(P) and 10.52*(P) respectively.

(d) The increase in expenditure on collection of excise duty in *inter-alia,* on account of increase in wage bill consequent to implementation of Fifth Pay Commission *w.e.f.* 01.01.1996.

Fall of UTI Assets

966. PROF. (SHRIMATI) BHARATI RAY: SHRI S. RAMACHANDRAN PILLAI:

Will the Minister of FINANCE be pleased to state:

(a) whether the assets under management of UTI has fallen further by Rs. 1691 orores during the month of July, 2001;

(b) if so, the reasons therefor; and

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* The figures are as per departmental records and excluding the cesses administered by other departments.

**The figures are as per records of Pr. Chief Controller of Accounts. P=Provisional.